

1957

ANNUAL REPORT

OF

The Belt Railway Company

of CHICAGO

FOR THE

YEAR ENDED DECEMBER 31, 1957

BOARDS

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ANNUAL REPORT

OF

The Belt Railway Company

of **CHICAGO**

FOR THE

YEAR ENDED DECEMBER 31, 1957

ORGANIZATION

DIRECTORS

R. G. RYDIN, The Atchison, Topeka and Santa Fe Ry. Co.....	Chicago, Ill.
M. M. CRONK, The Chesapeake and Ohio Ry. Co.....	Cleveland, Ohio
J. E. DOYLE, The Chesapeake and Ohio Ry. Co.....	Cleveland, Ohio
D. O. MATHEWS, Chicago and Eastern Illinois R. R. Co.....	Chicago, Ill.
L. R. CAPRON, Chicago, Burlington & Quincy R. R. Co.....	Chicago, Ill.
R. E. JOHNSON, Chicago, Rock Island & Pacific R. R. Co.....	Chicago, Ill.
GARRET C. WHITE, Erie R. R. Co.....	Cleveland, Ohio
F. A. GAFFNEY, Grand Trunk Western R. R. Co.....	Detroit, Mich.
O. H. ZIMMERMAN, Illinois Central R. R. Co.....	Chicago, Ill.
WARREN W. BROWN, Monon Railroad.....	Chicago, Ill.
H. H. PEVLER, Pennsylvania Co.....	Chicago, Ill.
ARTHUR K. ATKINSON, Wabash R. R. Co.....	St. Louis, Mo.
R. R. GALLIGAN, Wisconsin Central R. R. Co.....	Minneapolis, Minn.

EXECUTIVE COMMITTEE

L. R. CAPRON, Chairman

WARREN W. BROWN
F. A. GAFFNEY

R. G. RYDIN
O. H. ZIMMERMAN

OFFICERS

PRESIDENT AND GENERAL MANAGER.....	L. A. EVANS
VICE PRESIDENT—TRAFFIC.....	F. J. WASSON
GENERAL COUNSEL.....	F. C. GAGEN
SECRETARY AND TREASURER.....	J. R. EKHOLM
AUDITOR.....	I. A. SCHILKE
ASSISTANT AUDITOR.....	C. L. HOLT
ASSISTANT SECRETARY AND ASSISTANT TREASURER.....	G. D. MORIARTY

GENERAL OFFICES

DEARBORN STATION, CHICAGO, ILLINOIS

ANNUAL MEETING OF STOCKHOLDERS

SECOND TUESDAY IN APRIL EACH YEAR AT CHICAGO

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

CHICAGO, APRIL 8, 1958

To the Stockholders of The Belt Railway Company of Chicago:

The Board of Directors herewith submits its report of operations for the year ended December 31, 1957.

CONDENSED INCOME STATEMENT

For the Years ended December 31, 1957 and 1956

	1957	1956	Increase—I Decrease—D
Railway operating revenues.....	\$15,933,904.24	\$15,504,621.45	I \$429,282.79
Railway operating expenses.....	11,233,662.04	10,346,137.01	I 887,525.03
Net revenue from railway operations.....	\$ 4,700,242.20	\$ 5,158,484.44	D\$458,242.24
Railway tax accruals.....	\$ 1,789,539.68	\$ 1,595,266.59	I \$194,273.09
Railway operating income.....	\$ 2,910,702.52	\$ 3,563,217.85	D\$652,515.33
Net rents — debit.....	\$ 1,059,823.49	\$ 1,640,156.47	I \$580,332.98
Net railway operating income.....	\$ 1,850,879.03	\$ 1,923,061.38	D\$ 72,182.35
Other income.....	\$ 166,428.37	\$ 158,087.52	I \$ 8,340.85
Total income.....	\$ 2,017,307.40	\$ 2,081,148.90	D\$ 63,841.50
Miscellaneous deductions from income.....	\$ 39,758.18	\$ 1,220.73	I \$ 38,537.45
Income available for fixed charges..	\$ 1,977,549.22	\$ 2,079,928.17	D\$102,378.95
Fixed charges.....	\$ 1,789,976.39	\$ 1,895,306.28	D\$105,329.89
Net income for year.....	\$ 187,572.83	\$ 184,621.89	I \$ 2,950.94

GENERAL REMARKS

1957 was highlighted by a new all-time high mark in operating revenues for the third consecutive year due to higher switching charges granted during the year. However, the rising costs, principally wages and health and welfare benefits for employees and their dependents which were increased during 1957, continued to place a heavy burden upon operating revenues and more than offset the benefits from the increase in switching charges.

CARS HANDLED:

We experienced slightly under a 2 per cent drop in cars handled in 1957, reflecting the decrease of 6 per cent in nationwide carloadings for 1957. A total of 1,968,612 cars were handled in 1957, a decrease of 33,653 cars, or 1.7 per cent, compared with 1956.

OPERATING REVENUES:

Operating revenues increased \$429,283, or 2.8 per cent, over 1956, principally due to increases granted in switching charges.

RATES:

As a result of rate increases allowed by the Interstate Commerce Commission under Ex Parte 206A on interstate traffic effective August 26, 1957, and by the Illinois Commerce Commission on intrastate traffic effective October 18, 1957, the Belt's average switching charges at the close of 1957 were 4 per cent higher than at the close of 1956.

OPERATING EXPENSES:

Operating expenses amounting to \$13,623,101 in 1957 were 8.2 per cent, or \$1,033,139, above 1956. Higher wage rates accounted for \$517,563 of this increase. An improvement program with charges aggregating \$100,135 including increased material costs was also a contributing factor. Operating ratio was 70.50 in 1957 compared with 66.73 the previous year.

MAINTENANCE OF WAY AND STRUCTURES:

Gross Maintenance of Way and Structures expense increased \$364,005, or 22.0 per cent; that portion chargeable to Belt Railway Separate Operation increased \$268,085, or 21.2 per cent, compared with the previous year. Higher wage rates increased Maintenance of Way expense \$47,219. The increases of \$171,589 in "Rails" and \$64,575 in "Other Track Material" is principally due to inclusion in the 1957 program rail and track fastening renewals deferred in 1956 account unavailability of new rail. The increase of \$30,367 in "Ties", \$13,803 in "Ballast" and \$39,781 in "Track Laying and Surfacing" reflects charges incident to the rearrangement of tracks and construction of new tracks and other facilities to serve the Rail to Water Transfer Corporation, South Chicago, also track changes and construction of new tracks in connection with interlocking of the Western Avenue Switches by remote control from Hayford Junction. The increase of \$21,029 in "Communication Systems" and decrease of \$27,818 in "Power-transmission Systems" is due to the relocation of Clearing West Classification Yard pole line and replacement of telephone and teletype open wiring with 51-pair cable. The increase of \$47,041 in "Signals and Interlockers" is due to increase in replacement of retarder units, Clearing Yard. The decrease of \$20,127 in

"Retirements—Road" reflects charges in connection with retirement of tracks in the Hawthorne Yard. The increase of \$9,843 in "Other Expenses" is due to coverage of dependents of employees under the health and welfare plan effective with November 1956.

Rail replacement program during 1957 included the renewal of 2,773 gross tons of new and 2,050 gross tons of second-hand rail, which compares with renewal of 872 gross tons of new and 801 gross tons of second-hand rail during the previous year.

Forty turnouts were renewed with heavier material which compares with renewal of twenty-six turnouts and two crossings in the previous year.

There were 6,184 crossties and 101,678 feet B.M. switch ties installed during the year, which compares with 6,539 crossties and 98,479 feet B.M. switch ties placed in track in 1956.

MAINTENANCE OF EQUIPMENT:

Gross Maintenance of Equipment expense increased \$135,510, or 9.7 per cent, and that portion chargeable to Belt Railway Separate Operation increased \$125,163, or 10.3 per cent, compared with the previous year. Higher wage rates increased Maintenance of Equipment expense \$37,866. The increase of \$67,009 in "Other Locomotives—Repairs" is due to heavier diesel locomotive repairs, particularly in connection with program started in the latter part of 1956 of overhauling our 1500 H.P. units which are now nine years old. One new 900 H.P. diesel locomotive, was purchased and placed in service March 28, 1957.

TRAFFIC:

Gross Traffic expense increased \$17,064, or 20.1 per cent, and that portion of Traffic expense chargeable to Belt Railway Separate Operation increased \$14,040, or 20.6 per cent. Higher wage rates increased Traffic expense \$3,765. The increase of \$9,144 in "Outside Agencies" is principally due to the establishment of a general agent position located in Atlanta, Georgia, on September 16, 1956, to handle sales and service matters in the south and southeastern part of the United States.

TRANSPORTATION:

Gross Transportation expense increased \$524,798, or 6.0 per cent, and that portion chargeable to Belt Railway Separate Operation increased \$483,502, or 6.6 per cent, compared with the previous year. The increase in Transportation expense is principally attributable to wage increases and costs of related employee benefits together with sharp increases in costs of material purchased. Higher wage rates increased Transportation expense \$414,108.

GENERAL:

Gross General expense decreased \$8,239, or 1.3 per cent, and that portion chargeable to Belt Railway Separate Operation decreased \$3,266, or .65 per cent, compared with the previous year. Higher wage rates increased General expense \$14,607.

RAILWAY TAX ACCRUALS:

Increase of \$194,273 is principally due to accrual of General Property taxes and Railroad Retirement and Unemployment taxes which have increased.

JOINT FACILITY RENT INCOME:

Increase of \$638,939 is due principally to decrease in amount of Belt Separate Operation gain in 1957 returned to owner lines as a reduction of working expenses.

HIRE OF FREIGHT CARS:

Increase of \$56,460 is due to increase in per diem rate effective January 1, 1957.

MISCELLANEOUS INCOME CHARGES:

Increase of \$38,537 covers interest at 6 per cent paid to the Director of Internal Revenue on income tax under protest due for year 1951.

RENT FOR LEASED ROADS AND EQUIPMENT:

Decrease of \$99,548 is principally due to payment previous year as rental to the Chicago and Western Indiana Railroad Company covering income tax on profit from sales of leased property.

DIVIDEND:

Dividend of \$187,200, or 6.0 per cent, on the capital stock of the company was declared and paid on December 26, 1957.

PERSONNEL MANAGEMENT:

We have made certain changes in our Personnel Department which we feel will substantially increase the efficiency of handling personnel functions other than labor and wage matters and provide adequate attention to employee relation items such as employment and development. These changes include a consolidated Personnel Office at Dearborn Station effective December 1, 1957, combining the offices of Manager of Personnel, Supervisor of Personnel and Supervisor of Safety under the direction of Manager Labor Relations and Manager Employee Relations, newly created positions. The personnel appointed to these positions were formerly Manager of Personnel and Assistant Manager of Personnel, respectively, which positions were abolished together with position of Supervisor of Personnel. This has been accomplished with a reduction in payroll expense. An improved procedure for employment finalized in the form of a Personnel Procedure Manual together with the necessary forms has been developed. Research has been done in the field of job description to the point that a system has been agreed upon and guides for the preparation of job descriptions have been produced. Progress continues to be made in the development of a suggestion system and performance appraisal for officers and supervisors.

The number of employees at the end of the year was 1,774 compared with 1,873 in 1956.

Pursuant to negotiations resulting from the serving of formal notices in accordance with the requirements of Section 6 of the Railway Labor Act, as amended, on the carriers in 1956 by Railway Labor Organizations representing practically all classes of employees, agreements were entered into by National handling through Regional Conference Committees in 1956 and

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

1957, all of which were effective November 1, 1956 and expiring on October 31, 1959. Briefly, changes in rates of compensation and other benefits under the provisions of these agreements applicable to our employees were as follows:

COST-OF-LIVING ADJUSTMENTS:

Based on BLS Consumers' Price Index as of March 15, 1957, upward adjustment of 3 cents per hour was made on May 1, 1957; also, based on the index as of September 15, 1957, an additional upward adjustment of 5 cents per hour was made on November 1, 1957. These upward adjustments in rates of pay were made uniformly on an hourly basis to all employees covered by the provisions of the agreement.

BASIC WAGE RATES:

Changes in basic rates of pay as indicated below are provided for in accordance with the applicable provisions of the agreements:

Date of Agreement	Class of Employees	Effective Date — Amount of Increase		
		11/1/56 per Hour	11/1/57 per Hour	11/1/58 per Hour
11/ 1/56	Non-operating.....	10¢	7¢	7¢
11/ 9/56	Mech. Dept. Foreman.....	10¢	7¢	7¢
11/ 9/56	Patrolmen.....	10¢	7¢	7¢
11/20/56	Locomotive Firemen.....	16¢	7¢	7¢
4/ 5/57	Switchmen—Switch Tenders....	12½¢	5¢	5¢
4/ 5/57	Yardmasters.....	12½¢	7¢	7¢
7/18/57	Locomotive Engineers.....	6.0%*	9.5%*	13.0%*
8/ 8/57	Train Dispatchers.....	12½¢	7¢**	7¢

* Over basic rates in effect October 31, 1956.

** In lieu of a \$14.00 per month (7 cents per hour) increase effective November 1, 1957, Train Dispatchers and dependents are covered by Travelers' Group Policy Contract GA-23000 (Non-operating Employees Health and Welfare Plan). The company pays the equivalent of \$11.05 to the Insurance Company. The balance (\$2.95) was applied as an increase in basic Train Dispatcher's monthly rates, effective November 1, 1957.

FIVE-DAY WORK WEEK ASSIGNMENTS—YARD ENGINEERS:

Article 7 of Engineers' Agreement, July 18, 1957, provides for payment at five-day work week rates to Locomotive Engineers working on assignments for which, with substantial regularity, there are only five days of work per week, subject to notice by employees of desire to put the rule in effect. Such notice was properly served. By agreement, the rule became effective November 24, 1957. Six seven-day rates are applicable to engineers working on assignments for which, with substantial regularity, there are more than five days of work per week. The increase in the rates of pay applicable to engineers on these assignments represents the difference between five and six-day work week rates or approximately \$1.50 for the engineer per day on each of such assignments.

FIVE-DAY WORK WEEK:

Other than the exception noted above for Locomotive Engineers, the five-day work week is now applicable to all classes of organized labor.

ADDITIONS AND BETTERMENTS:

Detailed statement of Additions and Betterments during the year is given on pages 14 and 15, the principal projects being the rearrangement of tracks and construction of new track and other facilities to serve the Rail to Water Transfer Corporation, South Chicago, which work was started in 1956, and track changes and construction of new tracks in connection with interlocking of the Western Avenue Switches by remote control from Hayford Junction.

One 900 H.P. diesel locomotive, was purchased and placed in service on March 28, 1957.

NEW INDUSTRIES:

During the year eighteen new industries were located, compared with ten industries located in 1956.

LAKE CARGO COAL:

On March 21, lake cargo coal operation at the Rail to Water Transfer Corporation facilities, South Chicago, opened for the 1957 season, and closed the season on November 30. Coal tonnage handled over the facilities during the year totaled, 6,380,167, an increase of 58,379 tons, or .92 per cent, over the previous year. The tonnage handled in 1957 establishes a new high for Rail to Water operations since its inception in 1942.

L.C.L. MERCHANDISE:

L.C.L. tonnage handled in 1957 continued its downward trend, the decrease being 10,750 tons, or 22.1 per cent, compared with the previous year. As a result of the continued decline in this business handled at the Clearing L.C.L. Freight Station and the increase in the cost of handling due to the character of the freight as well as other spiraling handling costs, management requested the Belt Board of Directors for authority to close the Clearing Freight House and discontinue the handling of L.C.L. freight by obtaining consent of appropriate regulatory bodies. The Board of Directors at its November 12, 1957 meeting, by resolution, authorized management to take the necessary action to bring about the discontinuance of the Belt L.C.L. business. Petition has been filed with the Illinois Commerce Commission for such authority.

CHICAGO REGIONAL PORT AUTHORITY:

During the year we entered into trackage agreements with the Illinois Central, Chicago South Shore and South Bend, Kensington and Eastern, and the Pennsylvania Railroads to reach the Chicago Regional Port Authority property on Lake Calumet, and to serve the area. Under Finance Docket 19742, the Belt Railroad made application to the Interstate Commerce Commission for authority to acquire trackage rights over the railroads referred to above. Other roads also petitioned the Commission for similar authority to the extent that such trackage or other trackage was required and the Commission set the matter down for hearing September 30. The Commission heard the petition of the railroads September 30 through October 11. The Rock Island and Nickel Plate Railroads intervened and appeared in opposition to the several petitions. The matter was still pending before the Commission at the close of the year.

DIRECTORS:

At the special meeting of the stockholders held on October 8, Mr. D. O. Mathews was elected a Director to take the place of Mr. C. M. Roddewig, resigned.

ORGANIZATION CHANGES:

Mr. George D. Moriarty was appointed Assistant Secretary and Assistant Treasurer effective February 1, 1957.

Mr. Charles L. Poole, formerly General Superintendent, was appointed Assistant to President and General Manager effective July 16, 1957.

Mr. Emmet C. Harvey, formerly Superintendent, was appointed General Superintendent effective July 16, 1957. Former position abolished.

Mr. John C. Sidor, formerly Manager of Personnel, was appointed Manager Labor Relations effective December 1, 1957. Former position abolished.

Mr. Robin H. Wendell, formerly Assistant Manager of Personnel, was appointed Manager Employee Relations effective December 1, 1957. Former position abolished.

Detailed statement of the accounts of the Company will be found in the following tables.

The Board desires to express its appreciation for the cooperation and contribution of the employees and managerial staffs during the year.

Respectfully submitted by order of the Board of Directors.

L. A. EVANS

President and General Manager

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

INCOME STATEMENT

**For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956**

	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
RAILWAY OPERATING REVENUES:				
Intermediate switching.....	\$ 6,344,317.92	\$ 6,118,214.96	I \$226,102.96	3.70
Local switching.....	9,283,625.34	9,062,415.71	I 221,209.63	2.44
Storage—Freight.....	51.74	505.13	D 453.39	89.76
Demurrage.....	260,014.80	277,250.88	D 17,236.08	6.22
Rents of buildings and other property.....	865.00	262.00	I 603.00	230.15
Miscellaneous.....	45,029.44	45,972.77	D 943.33	2.05
Total railway operating revenues	\$15,933,904.24	\$15,504,621.45	I \$429,282.79	2.77
RAILWAY OPERATING EXPENSES:				
Maintenance of way and structures.	\$ 1,530,325.04	\$ 1,262,240.04	I \$268,085.00	21.24
Maintenance of equipment.....	1,339,860.11	1,214,696.72	I 125,163.39	10.30
Traffic.....	82,237.89	68,197.58	I 14,040.31	20.59
Transportation—Rail Line.....	7,782,110.65	7,298,608.61	I 483,502.04	6.62
General.....	499,128.35	502,394.06	D 3,265.71	.65
Total railway operating expenses. (Details pages 17-20)	\$11,233,662.04	\$10,346,137.01	I \$887,525.03	8.58
Net revenue from railway operations.....	\$ 4,700,242.20	\$ 5,158,484.44	D \$458,242.24	8.88
Operating ratio.....	70.50	66.73	I 3.77	
RAILWAY TAX ACCRUALS:				
General property.....	\$ 1,012,495.97	\$ 798,259.63	I \$214,236.34	26.84
Federal income.....	153,373.18	221,387.66	D 68,014.48	30.72
Retirement.....	469,088.38	460,374.25	I 8,714.13	1.89
Unemployment.....	149,732.23	110,423.21	I 39,309.02	35.60
Other.....	4,849.92	4,821.84	I 28.08	.58
Total railway tax accruals.....	\$ 1,789,539.68	\$ 1,595,266.59	I \$194,273.09	12.18
Railway operating income.....	\$ 2,910,702.52	\$ 3,563,217.85	D \$652,515.33	18.31
RENT INCOME:				
Rent from locomotives.....	\$ 18,752.28	\$ 16,079.00	I \$ 2,673.28	16.63
Rent from work equipment.....	1,128.69	1,463.86	D 335.17	22.90
Joint facility rent income.....	759,480.59	120,541.51	I 638,939.08	530.06
Total rent income.....	\$ 779,361.56	\$ 138,084.37	I \$641,277.19	464.41
RENTS PAYABLE:				
Hire of freight cars—Debit balance	\$ 1,676,254.05	\$ 1,619,793.68	I \$ 56,460.37	3.49
Rent for locomotives.....	46.78	.....	I 46.78	.....
Rent for work equipment.....	138.50	.....	I 138.50	.....
Joint facility rents.....	162,745.72	158,447.16	I 4,298.56	2.71
Total rents payable.....	\$ 1,839,185.05	\$ 1,778,240.84	I \$ 60,944.21	3.43
Net rents—debit.....	\$ 1,059,823.49	\$ 1,640,156.47	I \$580,332.98	35.38
Net railway operating income....	\$ 1,850,879.03	\$ 1,923,061.38	D \$ 72,182.35	3.75

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

INCOME STATEMENT—Concluded

**For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956**

	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
OTHER INCOME:				
Income from lease of road and equipment.....	\$ 21,883.58	\$ 21,863.88	I \$ 19.70	.09
Miscellaneous rent income.....	105,246.32	97,409.65	I 7,836.67	8.05
Interest income.....	39,246.47	38,761.99	I 484.48	1.25
Miscellaneous income.....	52.00	52.00		
Total other income.....	\$ 166,428.37	\$ 158,087.52	I \$ 8,340.85	5.28
Total income.....	\$ 2,017,307.40	\$ 2,081,148.90	D \$ 63,841.50	3.07
MISCELLANEOUS DEDUCTIONS FROM INCOME:				
Miscellaneous rents.....	\$ 895.73	\$ 895.73		
Miscellaneous income charges.....	38,862.45	325.00	I \$ 38,537.45	
Total miscellaneous deductions..	\$ 39,758.18	\$ 1,220.73	I \$ 38,537.45	
Income available for fixed charges	\$ 1,977,549.22	\$ 2,079,928.17	D \$102,378.95	4.92
FIXED CHARGES:				
Rent for leased roads and equipment.....	\$ 1,763,426.35	\$ 1,862,974.02	D \$ 99,547.67	5.34
(Detail page 16)				
Interest on funded debt.....	26,550.04	32,332.26	D 5,782.22	17.88
Total fixed charges.....	\$ 1,789,976.39	\$ 1,895,306.28	D \$105,329.89	5.56
Net income after fixed charges and other deductions.....	\$ 187,572.83	\$ 184,621.89	I \$ 2,950.94	1.60
DISPOSITION OF NET INCOME:				
Dividends appropriations of income	\$ 187,200.00	\$ 184,621.89	I \$ 2,578.11	1.40
Balance of income transferred to profit and loss.....	372.83		I 372.83	

PROFIT AND LOSS ACCOUNTS

For the year ended December 31, 1957

Credit balance, January 1, 1957.....	None
Add:	
Credit balance transferred from income.....	\$ 372.83
Miscellaneous credits.....	2,185.01
Deduct:	
Miscellaneous debits.....	2,557.84
Balance, December 31, 1957.....	None

COMPARATIVE GENERAL BALANCE SHEET

ASSETS

	December 31, 1957	December 31, 1956	Increase—I Decrease—D
CURRENT ASSETS:			
Cash.....	\$ 1,182,153.31	\$ 1,390,386.25	D \$208,232.94
Temporary cash investments.....	607,312.35	275,124.21	I 332,188.14
Traffic and car-service balances—Dr.....	161,748.44	616,147.28	D 454,398.84
Net balances receivable from agents and conductors.....	36,899.31	80,973.63	D 44,074.32
Miscellaneous accounts receivable.....	1,428,992.05	1,249,622.22	I 179,369.83
Interest and dividends receivable.....	4,038.81	4,038.81	
Accrued accounts receivable.....	829,309.26	689,952.69	I 139,356.57
Working fund advances.....	699.09	699.09	
Prepayments.....	244,966.01	238,438.43	I 6,527.58
Material and supplies.....	923,576.86	1,012,418.92	D 88,842.06
Total.....	\$ 5,419,695.49	\$ 5,557,801.53	D \$138,106.04
INVESTMENTS:			
Other investments.....	\$ 1,697,097.75	\$ 2,105,687.75	D \$408,590.00
PROPERTIES:			
Road.....	\$ 524.06	\$ 524.06	
Equipment (See pages 15 and 22).....	4,470,605.44	4,474,356.40	D \$ 3,750.96
Improvements on leased property.....	11,652.74		I 11,652.74
Accrued depreciation—Equipment.....	Cr.1,383,008.38	Cr.1,211,939.38	D 171,069.00
Total.....	\$ 3,099,773.86	\$ 3,262,941.08	D \$163,167.22
OTHER ASSETS AND DEFERRED CHARGES:			
Other assets.....	\$ 57,387.64	\$ 44,856.86	I \$ 12,530.78
Reserve for replacement of equipment leased from C&WI R. R. Co.—Retired— Equipment purchased from payments made by Belt Ry. Co. in anticipation of retirements.....	909,760.50	912,129.57	D 2,369.07
Other deferred charges.....	7,506.84	3,236.87	I 4,269.97
Total.....	\$ 974,654.98	\$ 960,223.30	I \$ 14,431.68
Total.....	\$11,191,222.08	\$11,886,653.66	D \$695,431.58

NOTE.—Equipment leased by this company from Chicago and Western Indiana Railroad Company as of December 31, 1957, is valued at \$1,920,921.64 including \$931,151.81 inventory value of equipment leased November 1st, 1912.

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

DECEMBER 31, 1957 AND DECEMBER 31, 1956

LIABILITIES

	December 31, 1957	December 31, 1956	Increase—I Decrease—D
CURRENT LIABILITIES:			
Audited accounts and wages payable.....	\$ 1,061,825.36	\$ 1,231,370.67	D \$169,545.31
Miscellaneous accounts payable.....	215,538.56	209,087.66	I 6,450.90
Unmatured interest accrued.....	5,973.75	7,301.25	D 1,327.50
Accrued accounts payable.....	104,028.20	499,888.60	D 395,860.40
Taxes accrued.....	1,500,324.60	1,525,200.31	D 24,875.71
Other current liabilities.....	6,650.86	11,405.59	D 4,754.73
Total.....	\$ 2,894,341.33	\$ 3,484,254.08	D \$589,912.75
LONG-TERM DEBT:			
Equipment obligations.....	\$ 1,062,000.00	\$ 1,298,000.00	D \$236,000.00
Amounts payable to affiliated companies..	1,326,736.30	1,265,625.48	I 61,110.82
Total.....	\$ 2,388,736.30	\$ 2,563,625.48	D \$174,889.18
OTHER LIABILITIES AND DEFERRED CREDITS:			
Other liabilities.....	\$ 32,298.98	\$ 39,220.19	D \$ 6,921.21
Reserve for replacement of equipment leased from C&WI R. R. Co.—Retired— Equipment in the original inventory and replacements thereof.....	75,165.83	106,350.41	D 31,184.58
Reserve for replacement of equipment leased from C&WI R. R. Co.—Retired— Equipment purchased from bond pro- ceeds and replacements thereof.....	537,640.17	537,447.70	I 192.47
Reserve for replacement of fixed physical property retired and not replaced. Leased November 1, 1912 with C&WI R. R. Co..	41,797.13	9,350.12	I 32,447.01
Other deferred credits.....	961.08	10,524.18	D 9,563.10
Reserve for depreciation on road property leased from C&WI R. R. Co.....	1,364,369.77	1,265,923.12	I 98,446.65
Reserve for depreciation on equipment leased from C&WI R. R. Co.....	735,911.49	749,958.38	D 14,046.89
Total.....	\$ 2,788,144.45	\$ 2,718,774.10	I \$ 69,370.35
SHAREHOLDERS' EQUITY:			
Capital stock issued (A).....	\$ 3,120,000.00	\$ 3,120,000.00	
Retained income—unappropriated.....			
Total.....	\$ 3,120,000.00	\$ 3,120,000.00	
Total.....	\$11,191,222.08	\$11,886,653.66	D \$695,431.58

(A) Owned one-thirteenth each—AT&SFE, C&EI, CB&Q, CRI&P, Erie, GTW, IC, Monon, Penn., Wabash, Wisconsin Central.

Two-thirteenths C&O.

ADDITIONS AND BETTERMENTS**For the year ended December 31, 1957**

ROAD LEASED FROM C. & W. I. R. R. Co.:		
EXPENDITURES AND RETIREMENTS DURING		
THE YEAR:		
Added:		
Interlocking of Western Ave. switches from Hayford Junction.....		\$203,970.37
Rearrangement and additional tracks to serve Rail to Water facilities.....		142,814.35
Increase weight of rail, improvements and switches:		
Outside Clearing Yard.....		55,649.02
Clearing Yard.....		35,623.26
Power Plant machinery due to purchase of all electric energy from the Public Service Company.....		30,377.27
Roadway machinery and tools.....		19,146.95
Industry Tracks:		
Economic Laboratory, Inc.....		18,297.01
Automatic Transportation Co.....		4,215.48
Miscellaneous improvements and adjustments:		
Clearing Yard.....		6,414.99
Outside Clearing Yard.....		2,405.14
		\$518,913.84
Retired:		
Power Plant machinery due to discontinuance of generation of electricity.....	\$ 49,721.86	
Tracks in Hawthorne Yard.....	34,193.74	
Miscellaneous improvements and adjustments:		
Clearing Yard.....	9,928.35	
Outside Clearing Yard.....	5,079.79	
Rail to Water facilities.....	9,445.23	
Western Ave. switches.....	4,275.23	
Roadway machinery and tools.....	1,748.33	
Real Estate and special assessments.....	1,466.10	
		115,858.63
Net expenditures during the year—Road Leased		\$403,055.21
EQUIPMENT LEASED FROM C. & W. I. R. R. Co.:		
EXPENDITURES AND RETIREMENTS DURING		
THE YEAR:		
Added:		
Diesel locomotive No. 420.....		\$112,933.16
Chevrolet truck No. A37.....		5,642.98
Miscellaneous additions.....		871.56
		\$119,447.70
Retired:		
Diesel locomotive No. 300.....	\$ 85,232.30	
International truck No. A17.....	2,369.07	
Refrigerator cars Nos. 785 and 786.....	2,784.82	
Gondola car No. 605.....	650.48	
		91,036.67
Net expenditures during the Year:		
Equipment Leased.....		28,411.03
Total leased additions and betterments.....		\$431,466.24

ADDITIONS AND BETTERMENTS—Continued

For the year ended December 31, 1957

Brought forward.....			\$431,466.24
EQUIPMENT OWNED:			
EXPENDITURES AND RETIREMENTS DURING THE YEAR:			
Added:			
Chevrolet-Suburban Carryall No. A38.....		\$ 2,602.50	
Gondola cars Nos. 649 and 650.....		2,453.58	
		\$ 5,056.08	
Retired:			
Chevrolet-Suburban Carryall No. A35.....	\$ 2,491.00		
Refrigerator car No. 787.....	1,047.62		
Caboose No. 77.....	1,055.49		
Gondola cars Nos. 626, 627 and 628.....	4,212.93	8,807.04	
Net expenditures during the Year:			
Equipment Owned.....			Cr. 3,750.96
Total leased and owned for the year 1957.....			\$427,715.28

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

RENT FOR LEASED ROADS AND EQUIPMENT

For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956

	1957	1956	Increase—I Decrease—D
CHICAGO AND WESTERN INDIANA R. R.:			
Interest for one year at 4½%, as follows:			
\$14,000,000.00, the value placed upon the Belt Division of the Chicago and Western Indiana R. R. as it existed on May 11, 1911 and \$4,400,000.00, the cost to the Chicago and Western Indiana R. R. Co. of acquiring the property of Chicago Union Transfer Ry. Co.....	\$ 828,000.00	\$ 828,000.00	
Interest for one year at 4% upon \$996,000.00 Consolidated Mortgage Bonds Chicago and Western Indiana R. R. Co. issued and used for additions and betterments to the Belt Division, made or acquired between May 11, 1911 and September 2, 1912.....	39,840.00	39,840.00	
Interest for one year at 5½% on \$2,993,694.24 represented by First and Refunding Mortgage Series "A" Bonds and \$98,000.00 Series "C" Bonds in sinking fund.....	170,043.18	170,043.18	
Interest for one year at 4¼% on \$6,261,970.79 represented by First and Refunding Mortgage Series "D" Bonds in sinking fund September 1, 1952.....	266,133.76	266,133.76	
Interest for one year at 4¾% on \$6,478,436.75 First Collateral Trust Mortgage Series "A" Bonds to retire outstanding First and Refunding Mortgage 4¼% Series "D" Bonds called for redemption September 1, 1952, interest at 4¾% on \$1,719,129.19 (new money) First Collateral Trust Mortgage Series "A" Bonds sold May 28, 1952, proceeds of which were or will be expended for future additions and betterments, also repayment of Bank loans and reimbursement of Treasury cash.....	358,643.51	358,643.51	
Payment to C&WI R. R. Co. as rental, income tax on profit from sales of Belt Ry. Co. leased property, amortization over the period of the lease of November 1, 1912 the Belt Ry. Co. proportion of expenses in connection with refinancing through sale of 4¼% Bonds. Credit of interest at 4½% on \$301,237.63 covering adjustment of Joint Facility Zone rental and other miscellaneous rental charges.....	41,298.16	140,852.31	(Note A) D \$99,554.15
Total.....	\$1,703,958.61	\$1,803,512.76	D \$99,554.15
Chicago, Peoria & Western Ry. Co.—Track at Argo, Illinois.....	2,259.00	2,262.52	D 3.52
Clearing Industrial District, Inc.—Land and tracks at Clearing, Ill.	57,187.68	57,187.68	
American Brake Shoe and Foundry Co.—Strip of land located at 26th Street and Kenton Avenue.....	11.06	11.06	
Rail to Water, Inc. Land in the vicinity of 100th St. and Calumet River.....	10.00		I 10.00
Total.....	\$1,763,426.35	\$1,862,974.02	D \$99,547.67

Note "A" Due principally to decrease in payment to Chicago and Western Indiana Railroad Company for income tax on profit from sales of Belt Ry. Co. leased property.

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

OPERATING EXPENSES

For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956

	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
MAINTENANCE OF WAY AND STRUCTURES:				
Superintendence.....	\$ 143,230.69	\$ 129,495.07	I \$ 13,735.62	10.61
Roadway maintenance.....	116,518.35	130,275.41	D 13,757.06	10.56
Bridges, trestles, and culverts.....	39,626.79	58,035.62	D 18,408.83	31.72
Ties.....	68,613.55	38,246.88	I 30,366.67	79.40
Rails.....	211,782.94	40,193.53	I 171,589.41	426.91
Other track material.....	150,045.80	85,470.61	I 64,575.19	75.55
Ballast.....	22,992.28	9,189.08	I 13,803.20	150.21
Track laying and surfacing.....	428,224.87	388,444.18	I 39,780.69	10.24
Fences, snowsheds and signs.....	3,187.50	4,651.25	D 1,463.75	31.47
Station and office buildings.....	87,787.02	66,385.78	I 21,401.24	32.24
Roadway buildings.....	9,052.93	10,518.84	D 1,465.91	13.94
Water stations.....	5,077.80	5,441.22	D 363.42	6.68
Fuel stations.....	587.54	1,705.61	D 1,118.07	65.55
Shops and enginehouses.....	41,484.62	38,826.11	I 2,658.51	6.85
Communication systems.....	42,575.73	21,546.33	I 21,029.40	97.60
Signals and interlockers.....	235,678.74	188,638.23	I 47,040.51	24.94
Power plants.....	7,999.54	5,838.71	I 2,160.83	37.01
Power-transmission systems.....	Cr. 12,576.97	15,241.39	D 27,818.36	.....
Miscellaneous structures.....	4,750.49	8,859.83	D 4,109.34	46.38
Road property—Depreciation (Leased).....	147,698.52	145,106.47	I 2,592.05	1.79
Retirements—Road.....	Cr. 5,981.84	14,144.80	D 20,126.64	.....
Roadway machines.....	17,517.03	15,037.36	I 2,479.67	16.49
Dismantling retired road property....	10,770.16	3,995.02	I 6,775.14	169.59
Small tools and supplies.....	26,457.36	25,947.72	I 509.64	1.96
Removing snow, ice and sand.....	44,396.11	43,782.26	I 613.85	1.40
Public improvements—Maintenance...	14,589.32	12,139.68	I 2,449.64	20.18
Injuries to persons.....	8,420.77	12,970.96	D 4,550.19	35.08
Insurance.....	7,991.19	7,336.08	I 655.11	8.93
Stationery and printing.....	2,263.61	2,675.80	D 412.19	15.40
Other expenses.....	28,919.59	19,076.12	I 9,843.47	51.60
Right-of-way expenses.....	74.07	155.22	D 81.15	52.28
Maintaining joint tracks, yards and other facilities—Dr.....	106,094.02	102,473.79	I 3,620.23	3.53
Gross total.....	\$2,015,850.12	\$1,651,844.96	I \$364,005.16	22.04
Maintaining joint tracks, yards and other facilities—Cr.....	485,525.08	389,604.92	I 95,920.16	24.62
Net—Belt Railway—Separate operation.....	\$1,530,325.04	\$1,262,240.04	I \$268,085.00	21.24
Ratio to operating revenues.....	9.60%	8.14%	I 1.46	

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

OPERATING EXPENSES—Continued

For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956

	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
MAINTENANCE OF EQUIPMENT:				
Superintendence.....	\$ 77,728.90	\$ 70,072.60	I \$ 7,656.30	10.93
Shop machinery.....	1,707.26	2,140.00	D 432.74	20.22
Power-plant machinery.....	14,928.56	15,539.53	D 610.97	3.93
Shop and power plant machinery— Depreciation (Leased).....	10,856.28	10,963.24	D 106.96	.98
Dismantling retired shop and power plant machinery.....	2,127.57	807.15	I 1,320.42	163.59
Other locomotives—Repairs.....	697,244.84	630,236.16	I 67,008.68	10.63
Freight-train cars—Repairs.....	318,742.60	279,949.84	I 38,792.76	13.86
Work equipment—Repairs.....	4,141.74	5,566.91	D 1,425.17	25.60
Miscellaneous equipment—Repairs...	7,440.38	6,349.21	I 1,091.17	17.19
Dismantling retired equipment (Leased).....	1,436.92	.....	I 1,436.92	.....
Equipment—Depreciation (Leased)...	66,581.10	59,027.90	I 7,553.20	12.80
Equipment—Depreciation (Owned)...	174,889.18	175,913.96	D 1,024.78	.58
Injuries to persons.....	9,789.39	5,522.13	I 4,267.26	77.28
Insurance.....	5,412.94	4,621.43	I 791.51	17.13
Stationery and printing.....	3,636.42	3,765.02	D 128.60	3.42
Other expenses.....	17,449.30	11,033.43	I 6,415.87	58.15
Joint maintenance of equipment ex- penses—Dr.....	121,705.24	118,799.84	I 2,905.40	2.45
Gross total.....	\$1,535,818.62	\$1,400,308.35	I \$135,510.27	9.68
Joint maintenance of equipment expenses—Cr.....	195,958.51	185,611.63	I 10,346.88	5.57
Net—Belt Railway—Separate operation.....	\$1,339,860.11	\$1,214,696.72	I \$125,163.39	10.30
Ratio to operating revenues.....	8.41%	7.84%	I	.57
TRAFFIC:				
Superintendence.....	\$ 36,671.68	\$ 29,095.91	I \$ 7,575.77	26.04
Outside agencies.....	58,568.74	49,424.70	I 9,144.04	18.50
Advertising.....	3,669.00	2,742.60	I 926.40	33.78
Stationery and printing.....	3,023.46	3,633.48	D 610.02	16.79
Other expenses.....	28.07	.....	I 28.07	.....
Gross total.....	\$ 101,960.95	\$ 84,896.69	I \$ 17,064.26	20.10
Charged to Owner Line Operation....	19,723.06	16,699.11	I 3,023.95	18.11
Net—Belt Railway—Separate operation.....	\$ 82,237.89	\$ 68,197.58	I \$ 14,040.31	20.59
Ratio to operating revenues.....	.52%	.44%	I	.08

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

OPERATING EXPENSES—Continued

For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956

	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
TRANSPORTATION—RAIL LINE:				
Superintendence.....	\$ 374,291.47	\$ 365,814.90	I \$ 8,476.57	2.32
Dispatching trains.....	60,856.69	55,596.58	I 5,260.11	9.46
Station employees.....	1,103,541.07	1,120,216.99	D 16,675.92	1.49
Weighing, inspection and demurrage bureaus.....	4,907.77	4,268.90	I 638.87	14.97
Station supplies and expenses.....	86,929.60	86,077.14	I 852.46	.99
Yardmasters and yard clerks.....	624,381.13	563,918.24	I 60,462.89	10.72
Yard conductors and brakemen.....	2,581,914.71	2,444,494.79	I 137,419.92	5.62
Yard switch and signal tenders.....	387,750.37	354,939.27	I 32,811.10	9.24
Yard enginemen.....	1,706,769.37	1,580,798.76	I 125,970.61	7.97
Yard switching fuel.....	387,379.89	377,404.27	I 9,975.62	2.64
Water for yard locomotives.....	3,287.15	1,988.92	I 1,298.23	65.27
Lubricants for yard locomotives.....	38,514.33	35,272.90	I 3,241.43	9.19
Other supplies for yard locomotives...	30,381.81	24,479.74	I 5,902.07	24.11
Enginehouse expenses—Yard.....	172,199.81	162,928.60	I 9,271.21	5.69
Yard supplies and expenses.....	603,233.48	577,592.73	I 25,640.75	4.44
Crossing protection.....	80,023.90	78,564.76	I 1,459.14	1.86
Communication system operation.....	18,396.07	19,868.75	D 1,472.68	7.41
Stationery and printing.....	78,110.38	85,864.80	D 7,754.42	9.03
Other expenses.....	59,849.75	82,080.43	D 22,230.68	27.08
Insurance.....	16,994.46	15,684.90	I 1,309.56	8.35
Clearing wrecks.....	23,428.94	28,622.92	D 5,193.98	18.15
Damage to property.....	22,902.55	25,688.07	D 2,785.52	10.84
Loss and damage—Freight.....	136,582.83	113,139.08	I 23,443.75	20.72
Injuries to persons.....	222,138.46	115,439.25	I 106,699.21	92.43
Operating joint yards and terminals— Dr.....	523,547.22	502,769.86	I 20,777.36	4.13
Gross total.....	\$9,348,313.21	\$8,823,515.55	I \$524,797.66	5.95
Operating joint yards and terminals— Cr.....	1,566,202.56	1,524,906.94	I 41,295.62	2.71
Net—Belt Railway—Separate operation.....	\$7,782,110.65	\$7,298,608.61	I \$483,502.04	6.62
Ratio to operating revenues.....	48.84%	47.07%		I 1.77

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

OPERATING EXPENSES—Concluded

For the Year ended December 31, 1957, compared with the
Year ended December 31, 1956

	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
GENERAL:				
Salaries and expenses of general officers	\$ 112,052.87	\$ 106,130.49	I \$ 5,922.38	5.58
Salaries and expenses of clerks and attendants.....	316,738.11	303,475.89	I 13,262.22	4.37
General office supplies and expenses...	55,841.63	74,974.67	D 19,133.04	25.52
Law expenses.....	48,108.94	45,206.75	I 2,902.19	6.42
Insurance.....	74.82	1,120.87	D 1,046.05	93.32
Pensions and gratuities.....	36,931.20	33,333.13	I 3,598.07	10.79
Stationery and printing.....	14,492.73	14,520.28	D 27.55	.19
Valuation expenses.....	322.58	94.18	I 228.40	242.51
Other expenses.....	32,713.82	46,547.24	D 13,833.42	29.72
General joint facilities—Dr.....	3,881.73	3,993.43	D 111.70	2.80
Gross total.....	\$ 621,158.43	\$ 629,396.93	D \$ 8,238.50	1.31
General joint facilities—Cr.....	122,030.08	127,002.87	D 4,972.79	3.92
Net—Belt Railway—Separate operation.....	\$ 499,128.35	\$ 502,394.06	D \$ 3,265.71	.65
Ratio to operating revenues.....	3.13%	3.24%		D .11
Total gross.....	\$13,623,101.33	\$12,589,962.48	I \$1,033,138.85	8.21
Total deductions.....	2,389,439.29	2,243,825.47	I 145,613.82	6.49
Total operating expenses—(Belt Railway—Separate operation)....	\$11,233,662.04	\$10,346,137.01	I \$ 887,525.03	8.58

Summary	1957	1956	Increase—I Decrease—D	
			Amount	Per- cent
Maintenance of way and structures	\$ 1,530,325.04	\$ 1,262,240.04	I \$ 268,085.00	21.24
Maintenance of equipment	1,339,860.11	1,214,696.72	I 125,163.39	10.30
Traffic	82,237.89	68,197.58	I 14,040.31	20.59
Transportation—Rail Line	7,782,110.65	7,298,608.61	I 483,502.04	6.62
General	499,128.35	502,394.06	D 3,265.71	.65
Total railway operating expenses	\$11,233,662.04	\$10,346,137.01	I \$ 887,525.03	8.58
Operating expenses to operating revenues—(operating ratio)	70.50%	66.73%		I 3.77
Operating revenue per car	\$ 12.902	\$ 12.410	I \$.492	3.80
Operating expenses per car	9.096	8.281	I \$.815	8.96

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

CARS HANDLED

Cars handled by The Belt Railway Company of Chicago in its "Separate Operations"	1957		1956		Increase or Decrease Percent
	Number	Percent	Number	Percent	
INTERCHANGE:					
Loaded cars.....	348,887	28.25	381,289	30.52	D 8.50
Empty cars.....	303,703	24.59	272,906	21.84	I 11.28
LOCAL:					
Loaded cars.....	301,219	24.39	315,939	25.29	D 4.66
Empty cars.....	281,233	22.77	279,228	22.35	I .72
Total.....	1,235,042	100.00	1,249,362	100.00	D 1.15
TOTAL:					
Loaded cars.....	650,106	52.64	697,228	55.81	D 6.76
Empty cars.....	584,936	47.36	552,134	44.19	I 5.94
Total.....	1,235,042	100.00	1,249,362	100.00	D 1.15
Cars interchanged directly be- tween Owner Roads at Clearing and other yards, being handled by the Belt Railway through those yards, also cars handled by Owner. Lines in direct move- ment over The Belt Railway Company of Chicago.....	733,570		752,903		D 2.57
Total cars handled.....	1,968,612		2,002,265		D 1.68

The following statement shows the number of cars handled by The Belt Railway Company of Chicago in its "separate operations" annually during the past five years.

Year	Interchange		Local		Total Cars
	Loaded	Empty	Loaded	Empty	
1953.....	404,778	324,369	270,204	217,156	1,216,507
1954.....	354,588	288,373	260,662	222,334	1,125,957
1955.....	386,795	266,830	299,046	255,386	1,208,057
1956.....	381,289	272,906	315,939	279,228	1,249,362
1957.....	348,887	303,703	301,219	281,233	1,235,042

The following statement shows the number of cars interchanged during the last five years directly between Owner Roads at Clearing and other yards, being handled by the Belt Railway through those yards, also cars handled by Owner Lines in direct movement over The Belt Railway Company of Chicago.

Year	Number of Cars
1953.....	797,564
1954.....	703,569
1955.....	731,664
1956.....	752,903
1957.....	733,570

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

EQUIPMENT LEASED

	Number on Hand Dec. 31 1956	Number Added During Year	Number Retired During Year	Number on Hand Dec. 31 1957
LOCOMOTIVES:				
Diesel.....	16	1	1	16
FREIGHT CAR EQUIPMENT:				
Box.....	1	0	0	1
Caboose.....	28	0	0	28
Total.....	29	0	0	29
WORK EQUIPMENT:				
Wrecking derrick.....	1	0	0	1
Diesel clamshell.....	1	0	0	1
Tool car.....	1	0	0	1
Refrigerator cars.....	2	0	2	0
Commissary car.....	1	0	0	1
Gondola car.....	1	0	1	0
Total.....	7	0	3	4
MISCELLANEOUS EQUIPMENT:				
Automobile trucks.....	9	1	1	9

EQUIPMENT OWNED

LOCOMOTIVES:				
Diesel.....	32	0	0	32
FREIGHT CAR EQUIPMENT:				
Caboose.....	6	0	1	5
Box.....	1	0	0	1
Total.....	7	0	1	6
WORK EQUIPMENT:				
Flat cars.....	4	0	0	4
Gondola cars.....	3	2	3	2
Truck car.....	1	0	0	1
Refrigerator cars.....	2	0	1	1
Instruction car.....	1	0	0	1
Total.....	11	2	4	9
MISCELLANEOUS EQUIPMENT:				
Automobiles:				
Truck.....	3	1	1	3
Suburban carryall.....	1	1	1	1
Total.....	4	2	2	4

ANNUAL REPORT OF THE BELT RAILWAY CO. OF CHICAGO

MILEAGE OF TRACK OPERATED

	1957					1956					In-crease or De-crease
	First Main	Second Main	Other Mains	Yard Tracks and Sidings	Total	First Main	Second Main	Other Mains	Yard Tracks and Sidings	Total	
A. Leased from C. & W. I. R. R. Co.											
B. Leased from Other Companies											
C. Operated under trackage rights—C. & W. I. R. R. Co.											
D. Operated under trackage rights—Other Companies											
A- 1 Cragin to Pullman Junction.....	19.32	19.31		67.32	105.95	19.32	19.31		67.40	106.03	D .08
2 Pullman Junction to Commercial Avenue.....	2.10	2.05		34.03	38.18	2.10	2.05		34.03	38.18	
3 Commercial Avenue to Steel Mills.....				1.06	1.06				1.06	1.06	
4 Commercial Avenue to South Deering.....				37.06	37.06				34.87	34.87	I 2.19
5 Main Line, 55th St. to Elsdon.....	1.51			.17	1.68	1.51			.17	1.68	
6 Clearing Yard, including 59th Street Line.....	4.23	4.24		176.70	185.17	4.23	4.24		176.70	185.17	
Total.....	27.16	25.60		316.34	369.10	27.16	25.60		314.23	366.99	I 2.11
B- 7 Chicago, Peoria & Western R. R. (Argo).....				.52	.52				.52	.52	
8 Clearing Industrial District.....				13.31	13.31				13.31	13.31	
Total.....				13.83	13.83				13.83	13.83	
C- 9 Pullman Junction to Burnham.....	6.78	6.68	4.37	2.13	19.96	6.78	6.68	4.37	2.13	19.96	
10 80th St. to 134th St. (Dolton Branch).....	6.74	6.76	3.81	.29	*17.60	6.74	6.76	3.81	.29	*17.60	
11 40th St. to 74th St.....			4.26		*4.26			4.26		*4.26	
Total.....	13.52	13.44	12.44	2.42	41.82	13.52	13.44	12.44	2.42	41.82	
D-12 C. R. I. & P. Ry.—South Chicago.....				1.57	1.57				1.57	1.57	
13 P. F. W. & C. Ry.—South Chicago.....				.09	.09				.09	.09	
14 I. H. B. R. R.—55th to Elsdon.....	1.41	1.40		*2.81	1.41	1.40			*2.81		
15 B. & O. C. T. R. R.—Clearing to Proviso.....	9.05	8.09		13.70	30.84	9.05	8.09		13.70	30.84	
16 B. & O. C. T. R. R.—Southwest Division (Cicero District).....				6.08	6.08				6.08	6.08	
17 N. Y. C. & St. L. R. R.—Ford Yard and Lead.....				1.11	1.11				1.11	1.11	
18 Calumet Western R. R.—112th to 116th St.....	.51			.51	.51	.51				.51	
19 Pennsylvania R. R. & I. H. B. R. R. (Joint) 116th to 117th St.....	.11				.11	.11				.11	
Total.....	11.08	9.49		22.55	43.12	11.08	9.49		22.55	43.12	
Total.....	51.76	48.53	12.44	355.14	467.87	51.76	48.53	12.44	353.03	465.76	I 2.11

* Trackage Rights Not Exercised.

Increase of 2.11 miles principally due to construction of additional tracks at South Chicago to provide facilities for handling additional volume of coal by Rail to Water Transfer Corporation.

Above figures do not include Yard Tracks leased to The Belt Railway Co. of Chicago by Chicago and Western Indiana Railroad Co., but operated exclusively as follows:

1957	1956
1.46	1.46 Miles—Warner Branch by C. W. P. & S. R. R.
9.18	9.18 Miles—Rockwell St. Yard by C. & O. Ry. Co.
10.64	10.64 Miles—Leased to but not operated by The Belt Ry. Co. of Chicago.

TRACKAGE RIGHTS GRANTED OTHER COMPANIES

Company	Location	Miles of Road	
		1957	1956
I. H. B. R. R.	Eldson Branch.....	1.51	1.51
E. J. & E. R. R.	South Chicago to Millgate and South Deering.....	3.40	3.40
Chicago Short Line.....	South Chicago to South Deering.....	2.90	2.90
Total.....		7.81	7.81

MAP

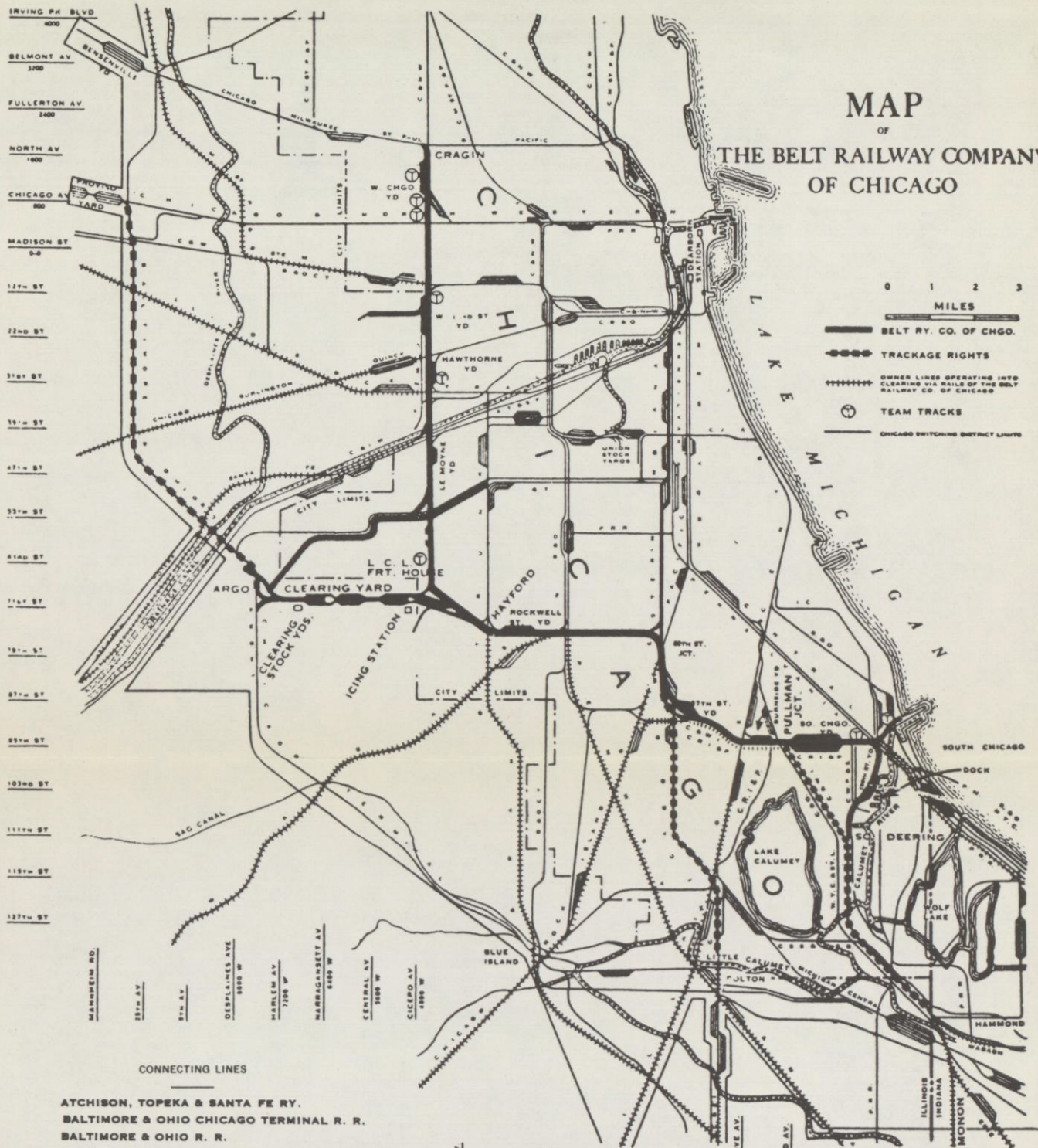
OF

THE BELT RAILWAY COMPANY OF CHICAGO

0 1 2 3

MILES

-  BELT RY. CO. OF CHGO.
-  TRackage RIGHTS
-  OWNER LINES OPERATING INTO CLEARING YDS. BY RAIL OF THE BELT RAILWAY CO. OF CHICAGO
-  TEAM TRACKS
-  CHICAGO SWITCHING DISTRICT LIMITS



CONNECTING LINES

ATCHISON, TOPEKA & SANTA FE RY.
 BALTIMORE & OHIO CHICAGO TERMINAL R. R.
 BALTIMORE & OHIO R. R.
 CHESAPEAKE & OHIO RY.
 CHICAGO & EASTERN ILLINOIS R. R.
 CHICAGO & ILLINOIS WESTERN R. R.
 CHICAGO & NORTHWESTERN RY.
 CHICAGO & WESTERN INDIANA R. R.
 CHICAGO, BURLINGTON & QUINCY R. R.
 CHICAGO GREAT WESTERN RY.
 CHICAGO, MILWAUKEE, ST. PAUL AND
 PACIFIC R. R.
 CHICAGO RIVER & INDIANA R. R.
 CHICAGO, ROCK ISLAND & PACIFIC R. R.
 CHICAGO SHORT LINE RY.
 CHICAGO SOUTH SHORE & SOUTH BEND R. R.
 CHICAGO, WEST PULLMAN AND SOUTH-
 ERN R. R.
 CLEVELAND, CINCINNATI, CHICAGO &
 ST. LOUIS RY.
 ELGIN, JOLIET & EASTERN RY.
 ERIE R. R.

GRAND TRUNK WESTERN R. R.
 GULF, MOBILE & OHIO R. R.
 ILLINOIS CENTRAL R. R.
 ILLINOIS NORTHERN RY.
 INDIANA HARBOR BELT R. R.
 MANUFACTURERS' JUNCTION RY.
 MICHIGAN CENTRAL R. R.
 MINNEAPOLIS, ST. PAUL & SAULT STE.
 MARIE R. R.
 MONON R. R.
 NEW YORK CENTRAL R. R.
 NEW YORK, CHICAGO & ST. LOUIS R. R.
 PENNSYLVANIA R. R.
 WABASH R. R.